

16c. Turnover in Foreign Exchange Market

(US\$ Million)

Position Date	Merchant						Inter-bank					
	FCY/INR			FCY/FCY			FCY/INR			FCY/FCY		
	Spot	Forward	Forward	Spot	Forward	Forward	Spot	Swap	Forward	Spot	Swap	Forward
			Cancel- lation			Cancel- lation						
1	2	3	4	5	6	7	8	9	10	11	12	13
Purchases												
Nov. 23, 1998	304	71	53	22	34	39	375	625	84	481	108	28
Nov. 24, 1998	204	30	44	29	56	48	249	480	111	515	179	88
Nov. 25, 1998	169	27	53	11	30	28	277	421	67	459	129	29
Nov. 26, 1998	240	74	151	19	21	22	632	493	117	386	197	16
Nov. 27, 1998	260	65	97	17	19	35	576	695	95	339	241	20
Sales												
Nov. 23, 1998	258	170	33	16	34	42	363	585	91	491	113	27
Nov. 24, 1998	153	149	13	28	57	119	228	513	116	452	199	88
Nov. 25, 1998	207	93	19	9	26	28	250	429	92	457	114	29
Nov. 26, 1998	282	203	43	14	20	26	580	481	104	404	286	16
Nov. 27, 1998	339	170	27	9	33	33	545	708	97	368	276	20

FCY : Foreign Currency

INR : Indian Rupees

Note : Data relate to sales and purchases of foreign exchange on account of merchant and inter-bank transactions.